GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:375
ANSWERED ON:18.07.2017
Revival of HMT
Joshi Shri Pralhad Venkatesh

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether Hindustan Machine Tools (HMT) is being shut down, if so, the details thereof and the reasons therefor;
(b) whether the Government plans to revive the iconic HMT; and
(c) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI BABUL SUPRIYO)

(a): HMT Ltd., the holding company has five subsidiaries under it namely, HMT Machine Tools Limited. HMT Watches Limited, HMT Chinar Watches Limited, HMT Bearings Limited and HMT International Ltd., Out of the above, 3 subsidiaries namely, HMT Watches Limited, HMT Chinar Watches Ltd. and HMT Bearings Ltd., and the Tractor Division of HMT Ltd. have since been approved for closure with attractive VRS/VSS to their employees. These companies were chronically sick and were not in a position to even pay salary and other statutory dues to their employees. However, there is no proposal for shutting down the other subsidiaries of the Company, namely HMT machine Tools Ltd. and HMT International Ltd.
(b) & (c): HMT Ltd. has now been focusing on its core competence area of manufacturing of machine tools through its main subsidiary HMT machine Tools Ltd. having units in Bangalore, Hyderabad, Kalamassary, Ajmer and Pinjore. Government has identified an important role for HMT Machine Tools Ltd. in its 'Make in India' initiative. Government has been supporting HMT Machine Tools Ltd. In its endeavor for performance improvement.

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